

WHEREAS **10320** DEPARTMENT OF VETERANS' AFFAIRS holds a loan secured by property executed by John M. Greer and Kathleen L. Greer, husband and wife for the sum of Forty Two Thousand Five Hundred and no/100 Dollars (\$ 42,500.00), evidenced by note and mortgage, trust deed, security agreement or assumption agreement dated October 30, 1978 and recorded Volume/ Page 24537-24538 Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit:

(ATTACH/LEGAL/DESCRIPTION)

Lot 8, Block 34, FIFTH ADDITION TO KLAMATH RIVER ACRES, in the County of Klamath, State of Oregon.

WHEREAS, said Borrowers are selling said property and Borrowers and Purchasers desire that Purchasers be permitted to assume and agree to pay said indebtedness and perform the obligations under said Loan Contract, and said Department of Veterans' Affairs willing to consent to said transfer of title and assumption of said indebtedness;

HEREFORE, in consideration of the mutual covenants and agreements herein contained IT IS HEREBY AGREED AS FOLLOWS:

1. The Department of Veterans' Affairs does hereby consent to the sale and conveyance of said premises by the afore-said Borrowers to said Purchasers.
2. The Purchasers do hereby assume and agree to pay said indebtedness evidenced by said note and security instrument, and to perform all of the obligations provided, it being agreed and understood that as of the date, said indebtedness is FORTY THREE THOUSAND FIVE HUNDRED SIXTEEN Dollars (\$ 43,516.87) and that the interest rate is variable and shall be 12.0 % per annum; however, the Director, during the term of the loan, may periodically adjust the variable interest rate to be paid by the transferee, and that monthly payments shall be made beginning the 1st day of May 1982, in the sum of: \$ 496.00 which will be increased if the Director periodically adjusts the variable interest rate.

|                            |                  |
|----------------------------|------------------|
| Principal and interest:    | \$ <u>454.00</u> |
| Tax (est. 1/12 of annual): | \$ <u>42.00</u>  |
| Insurance:                 | \$ <u>0.00</u>   |
| TOTAL MONTHLY PAYMENT:     | \$ <u>496.00</u> |

3. The Borrowers understand that their present liability under said loan shall be terminated by this Agreement and by the assumption by the Purchaser of said loan. It is expressly understood that this agreement is for the mutual benefit of Borrowers and Purchasers to consummate said sale of said property. This loan may be reamortized annually to assure amortization in accordance with the final due date on the security instrument, ORS 407.070 (4), 407.303, 407.020.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties have executed this instrument this 26th day of March 19 82.

PURCHASERS Christine A. Zeikus } SS  
STATE OF OREGON  
COUNTY OF Klamath  
On this 26th day of March, 19 82 personally appeared the above named EDMUNDAS P. ZEIKUS & CHRISTINE A. ZEIKUS and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: Marjorie L. Zeikus  
Notary Public for OREGON  
My commission expires: 11/16/82

BORROWER, Kathleen L. Greer  
STATE OF OREGON  
COUNTY OF Klamath  
On this 26th day of MARCH, 19 82 personally appeared the above named JOHN M. GREER AND KATHLEEN L. GREER and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: Marjorie L. Zeikus  
Notary Public for OREGON  
My commission expires: 11/16/82

DEPARTMENT OF VETERANS' AFFAIRS  
BY: Shari L. Grimes } SS  
STATE OF OREGON  
COUNTY OF MARION  
On this 23rd day of March, 19 82 personally appeared the above named Shari L. Grimes and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: Don Harrison  
Notary Public for OREGON  
My commission expires: JUL 1 1984

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. M 82 Page 3809, on the 26 day of March 19 82 at 3:49 P M  
By Evelyn Biehn Klamath Deputy.  
Filed: 3-26-82 at o'clock 3:49 P M  
County: Klamath  
By Don Harrison Deputy  
After recording return to:  
DEPARTMENT OF VETERANS' AFFAIRS  
1225 Ferry Street South  
Salem, Oregon 97310  
Fee \$4.00